

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

IN RE UNITED DEVELOPMENT
FUNDING IV SECURITIES LITIGATION

Master File No. 3:15-cv-4030-M

**JOINT STIPULATION REGARDING FILING OF SECOND
AMENDED COMPLAINT AND RESPONSE THERETO**

Lead Plaintiff Louis J. D'Annibale ("Lead Plaintiff") and defendants United Development Funding IV, Hollis M. Greenlaw and Cara D. Obert ("Defendants"), by their respective counsel, hereby stipulate to set the following schedule in the above-captioned action.

WHEREAS, on December 21, 2015, Plaintiff Michael Carter filed a purported class action complaint asserting claims against Defendants pursuant to Sections 10(b) and 20(a) of the Securities Exchange Act of 1934;

WHEREAS, on February 12, 2016, Plaintiff Michael Carter filed an amended complaint, asserting claims against Defendants pursuant to Sections 10(b) and 20(a) of the Securities Exchange Act of 1934;

WHEREAS, in addition to the *Carter* complaint, two related actions were filed in this District based on the same or similar allegations as the *Carter* complaint and naming the same defendants: (1) *The Charles G. and Rose M. Fairbanks Living Trust v. United Development Funding IV, et al.*, Case No. 15-cv-04055-M (filed December 23, 2015); and (2) *Anderson, et al. v. United Development Funding IV, et al.*, Case No. 16-cv-00456-M (filed January 7, 2016). (Collectively, the *Carter*, *Fairbanks Living Trust* and *Anderson* cases are referred to as the "Related Cases");

WHEREAS, on February 19, 2016, pursuant to the Private Securities Litigation Reform Act of 1995, Lead Plaintiff, Louis D'Annibale, filed a timely Motion for Consolidation of the Related Cases, Appointment As Lead Plaintiff and Approval of Counsel (the "Motion"); and

WHEREAS, on March 14, 2016 this Court consolidated the Related Cases, appointed Louis J. D'Annibale as Lead Plaintiff, and approved Lead Plaintiff's choice of counsel;

IT IS HEREBY STIPULATED AND AGREED, by and between the attorneys for Lead Plaintiff and the attorneys for Defendants, as follows:

1. No defendant shall be required to answer, move against or otherwise respond to the initial or amended complaints filed in the above-captioned action, except as set forth herein.
2. Lead Plaintiff shall file and serve a second amended class action complaint within sixty (60) days after entry of an order on this scheduling stipulation, which shall serve as the operative complaint in this action and shall supersede any other complaints filed in this action, and/or in any other action transferred to this Court as a related case;
3. Defendants shall have sixty (60) days following the filing of the second amended class action complaint to answer, move, or otherwise respond to that complaint;
4. In the event that Defendants respond to the second amended class action complaint by motion(s), Lead Plaintiff shall file with the Court any opposition to Defendants' motion(s) within forty five (45) days after the filing of any such motion(s);
5. Defendants shall file with the Court any reply brief(s) in support of Defendants' motion(s) within thirty (30) days after service of any opposition brief.

Dated: April 4, 2016

Respectfully submitted,

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